

# Rebates & Reporting Overview

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## Rebates Overview

- ▶ All active Sections and Subsections are entitled to receive an annual rebate payment.
- ▶ The funds received depend on **membership, activity** and **reporting**.
- ▶ MGA requires submitting multiple reports each year:
  - ▶ **Financial Reporting**
  - ▶ **Officer Reporting**
  - ▶ **Event Reporting**
- ▶ Submitting all reports during Q1 of each year is a requirement to get the annual rebate payment.
- ▶ Rebates are typically paid at the end of Q2 to CB account.

## Section Rebates

- ▶ All Sections in existence on 31 December and meeting minimum requirements receive a **USD 2,000** annual allowance.
- ▶ Additional funds depending on membership:
  - ▶ **USD 3** per Member, (Graduate) Student, or Associate Member
  - ▶ **USD 1.50** per Affiliate,
  - ▶ **USD 4** per Senior Member or Fellow
- ▶ **USD 200** for each Chapter and/or Affinity Group meeting minimum requirements.
- ▶ **10% bonus** of total rebate to sections who report (financial, officer and event) early.
- ▶ Additional activity bonuses possible.

## Subsection Rebates

- ▶ All Subsections in existence on 31 December and meeting minimum requirements receive a **USD 500** annual allowance.
- ▶ Minimum requirements:
  - ▶ At least **5 meetings** during previous year
  - ▶ At least **15 members** not including Student Members
- ▶ Rebate is paid to parent entity and needs to be forwarded:
  - ▶ Parent Section
  - ▶ Africa Council
  - ▶ Region 8

## Activity Bonus

- ▶ All Sections (Subsections) reporting **10 or more meetings**, at least five of which must be of a technical nature, receive an additional **USD 200 (USD 100 to Subsections)**.
- ▶ All chapters or affinity groups reporting **6 or more meetings** (of a technical nature) shall receive an additional **USD 75**.
- ▶ Joint meetings may be counted toward only one unit's bonus.
- ▶ All units must qualify for the early reporting bonus in order to be eligible for an activity bonus.

# Financial Reporting

- ▶ Section reports consist of three parts:
  - ▶ Bank Account Transactions (commonly called “Financial Report”)
  - ▶ Compliance Documents
  - ▶ Grants & Awards Report
- ▶ Sections typically report financial information of their subunits (Chapters, Affinity Groups, Subsections).
- ▶ Simplified reporting process for Subsections:
  - ▶ Consolidated reporting together with parent entity.
  - ▶ Done by the Treasurer of the parent entity.
  - ▶ Please make sure to get in touch.

# Bank Account Reporting

- ▶ Bank Accounts managed through NextGen Finance Platform (both CB and local)
  - ▶ <https://www.ieee.org/nextgen>
- ▶ Bank Account Reporting (“Financial Report”) is done using Excel based templates distributed by MGA staff.
- ▶ Transactions must be individually tagged using accounting and transaction type codes (**can be time consuming**).
- ▶ Reports must be submitted by **3<sup>rd</sup> Friday in February** to get any bonuses.
- ▶ Final deadline on 28<sup>th</sup> (29<sup>th</sup>) February.

# Compliance Reporting

- ▶ Compliance Documents

- ▶ Geo Units are required to complete and submit a web application that includes all required compliance documents and local bank account statements.
- ▶ Access information and user guide is distributed by MGA staff.
- ▶ All documents have to be uploaded by **15<sup>th</sup> March**.

- ▶ Grants & Awards Reporting

- ▶ Awards, grants, honorariums, prizes and other personal payments that are not expenses need special reporting.
- ▶ Grants & Awards Form is available on the NextGen Platform.
- ▶ All forms have to be submitted by **10<sup>th</sup> January**.



# Officer Reporting

- ▶ Each Section (Subsection) must have active officers reported for the current year by **15<sup>th</sup> March**.
- ▶ Reporting is done online via **vTools Officer Reporting**:
  - ▶ <https://officers.vtools.ieee.org/>
- ▶ Should be done within 20 days of any election / appointment.
- ▶ Pitfalls
  - ▶ Offices go vacant automatically, reelected / reappointed officers need to be reported again.
  - ▶ Please observe eligibility requirements.

# Event Reporting

- ▶ Each Section (Subsection) must report **at least 5 events** per year to be considered active.
- ▶ Reporting deadline is **15<sup>th</sup> March** of the following year.
- ▶ Reporting is done online via **vTools Events**:
  - ▶ <https://events.vtools.ieee.org/>
  - ▶ Can be done in advance and even used for advertising.
- ▶ Pitfalls
  - ▶ Chapter and Affinity Group meetings do count towards both the activity requirements of parent and sub unit.
  - ▶ Administrative meetings do count as well.
  - ▶ Do not forget to report **virtual events**.
  - ▶ Observe rules about reporting consecutive events.

## Reporting Deadline Summary

- ▶ Grants & Awards Report 10<sup>th</sup> January
  - ▶ **Financial Report for 10% Bonus** **3<sup>rd</sup> Friday in February**
  - ▶ Financial Report without Bonus 28<sup>th</sup> (29<sup>th</sup>) February
  - ▶ Compliance Documents 15<sup>th</sup> March
  - ▶ Officer Report 15<sup>th</sup> March
  - ▶ Event Report 15<sup>th</sup> March
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- ▶ Remember that Bank Signature Cards have to be returned to the IEEE Operations Center for the signature of the IEEE Staff Director-Financial Services before the section rebate will be released.
  - ▶ This is required for all local bank accounts for units outside of the US where banking and legal restrictions will allow.

## Further Information

- ▶ Guideline for the annual reporting of Sections and Subsections in Region 8:
  - ▶ <https://ieeer8.org/annual-reporting-guideline/>
- ▶ General MGA information about reporting and rebates:
  - ▶ <https://mga.ieee.org/resources-operations/geographic-unit/reporting-rebates/>
- ▶ We are here to help, please feel free to contact us in case of any problems!
  - ▶ [finance.committee@ieeer8.org](mailto:finance.committee@ieeer8.org)
  - ▶ [section-vitality@ieeer8.org](mailto:section-vitality@ieeer8.org)

# Questions? Thank you!

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